

QAD INC. AND SUBSIDIARY COMPANIES CORPORATE POLICY		Revision Level n/a	Policy No. CBP-0129
Title <i>Code of Business Conduct:</i> Information of a Confidential or Proprietary Nature 1-009	Original Date Jun 30, 1998	Revision Date Dec 13, 2016	Page 1 of 2

1.0 PURPOSE

1.1 This policy prohibits the unauthorized disclosure of confidential or proprietary information about the Company or its partners, suppliers and customers.

2.0 POLICY

2.1 No director, employee or agent entrusted with or otherwise knowledgeable about information of a confidential or proprietary nature about, or belonging to, the Company shall use or disclose that information outside the Company, either during or after employment or other service to the Company, without written Company authorization to do so nor shall any such person disclose the information to others within the Company unless a need-to-know basis is established. In this regard, all information related to Company business should be considered to be confidential and proprietary unless as regards any such specific information the director, employee or agent has good reason to believe otherwise.

2.2 The Company also works with confidential and proprietary data about or owned by partners, suppliers, customers and others. No director, employee or agent shall disclose such information to anyone outside of the Company without Company authorization, nor shall any such person disclose the information to others within the Company unless a need-to-know basis is established.

2.3 All employees are required to sign at time of employment a proprietary information agreement that restricts disclosure of proprietary, trade secret and certain other information about the Company and its partners, suppliers and customers. This Policy applies to all directors, employees and agents without regard to such agreements.

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3.0 OTHER REFERENCES

3.1 Corporate Policy CBP-0127, Use and Public Disclosure of Inside Information 1-008.